

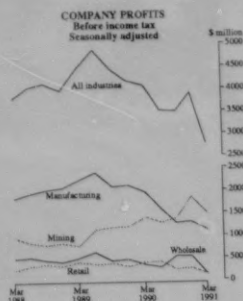
Statistics Weekly

Thursday, 30 May 1991

The week in statistics ...

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Company profits show large decrease in March quarter



Company profits before income tax fell in seasonally adjusted terms by 29 per cent in the March quarter 1991 from December quarter 1990. All industries recorded decreases, with the largest percentage decrease being in the wholesale trade industry. This industry showed a decline in profits before tax of 76 per cent over the December quarter, and a decrease of 63 per cent when compared with March 1990.

The March 1991 decrease is a continuation of the downward trend in seasonally adjusted profits recorded since the June quarter 1989. The only exception to this trend was the December quarter 1990 which showed an increase of 12 per cent over the September quarter 1990.

Previous quarters' profits have been carried to an extent by reasonably strong results in the mining industry. Whilst in the current quarter mining has also recorded a drop in seasonally adjusted profits of 19 per cent, they are still higher than the levels of March quarter 1990. In contrast, manufacturing profits in the March quarter 1991 were 42 per cent less than those recorded in the March quarter 1990, while retail profits have declined 68 per cent from the levels of March quarter 1990.

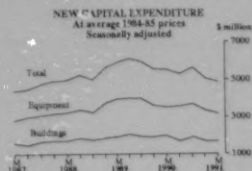
COMPANY PROFITS, MARCH QUARTER 1991
Seasonally adjusted

Industry	\$ million	Percentage change	
		From previous quarter	From corresponding quarter of previous year
Mining	1,492	- 19	7
Manufacturing	1,128	- 13	- 42
Wholesale trade	125	- 76	- 63
Retail trade	125	- 51	- 68
Total including other selected industries	2,762	- 29	- 32

For further information, order the publication *Company Profits, Australia (5651.0)*, or contact Peter Crouse on (06) 252 5617.

March quarter sees smaller decline in new capital spending

New capital expenditure in the March quarter 1991 declined 3 per cent in real terms from the December quarter. This was the second consecutive fall in new capital expenditure and the sixth decline in the last seven quarters. Preliminary seasonally adjusted estimates for the March quarter show that new private capital spending is now 12 per cent below the level of one year earlier, at constant prices.



The 3 per cent decline in the March quarter, resulted from new capital expenditure on equipment (seasonally adjusted at 1984-85 prices) falling 5 per cent from the December quarter, while expenditure on buildings decreased 1 per cent. These declines, however, were less dramatic than those which occurred between the September and December quarters where the comparative falls were 9 per cent and 11 per cent respectively.

NEW CAPITAL EXPENDITURE
Seasonally adjusted at 1984-85 prices
Percentage change

Type of asset	From Dec. 1990 to Mar. 1991	From Mar. 1990 to Mar. 1991
Buildings and structures	- 1	- 15
Equipment, plant and machinery	- 5	- 10
Total new capital expenditure	- 3	- 12

In the March quarter survey, businesses reported that they expect new capital expenditure for the 1990-91 financial year to be \$27,457 million. Expectations derived from March quarter surveys usually slightly overstate the actual expenditure that will occur. After adjusting for this overstatement, expenditure in 1990-91 is likely to be 7 to 9 per cent less than new capital expenditure in 1989-90 in current price terms.

For further information order the publication *Private New Capital Expenditure*, Preliminary (5625.0), or contact Jack Brzozowski on (06) 252 5623.

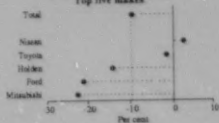
Major manufacturers bear the brunt of slump in car industry

The trend estimate for motor vehicle registrations fell by 3.6 per cent in March 1991, continuing the decline since April 1990. Registrations were down in seasonally adjusted terms by 9.3 per cent in March 1991 although there was a rise of 2.3 per cent in the unadjusted number.

NEW MOTOR VEHICLE REGISTRATIONS
MARCH 1991

Vehicle type	Number	Percentage change	
		From previous month	From corresponding month of previous year
Motor cars and station wagons	31,783	3.2	- 36.1
Utilities	3,124	- 1.0	- 27.6
Panel vans	2,279	- 1.7	- 28.0
Trucks	2,208	- 4.2	- 48.9
Buses	511	11.6	- 17.3
Total (excluding motor cycles)	39,905	2.3	- 35.8
Motor cycles	1,690	- 5.4	- 8.5

NEW MOTOR VEHICLE REGISTRATIONS
Nine months ending March
Change from 1990 to 1991
Top five makes



Registrations of cars and station wagons for the nine months to March 1991 totalled 330,668. This was almost 10 per cent less than for the same period to March 1990. Of the five major vehicle manufacturers, Nissan was the only one to record an increase in registrations, with a rise of 2.6 per cent to 40,156 vehicles. Toyota registrations fell slightly, by 2.0 per cent to 61,700 while Mitsubishi, Ford and Holden, declined significantly from the previous year. Overall registrations of small imported cars and station wagons were substantially higher than for the same period in 1989-90.

Comparing the same nine-month periods, registrations of new cars and station wagons declined in all States and Territories except Queensland, where a small rise of 1.6 per cent was recorded.

For further information, order the publication *Motor Vehicle Registrations, Australia* (9303.0), or contact Kevin Yeadon on (06) 252 6255.

Continuing decreases in prices of manufactured goods

Prices of manufactured goods fell by 0.7 per cent in March 1991, the fourth consecutive monthly fall.

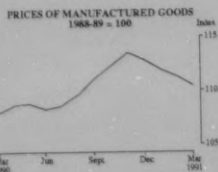
The All Manufacturing Industry Index rose by 2.3 per cent between March 1990 and March 1991. This is the smallest annual increase recorded since the index was first compiled in July 1969.

The decrease in the monthly index was mainly due to lower prices for refined petroleum products (reflecting falls in world oil prices). Lower prices for raw sugar and alumina also contributed to the fall. These decreases were partly offset by small price rises for approximately half of the items included in the index, none of which was significant.

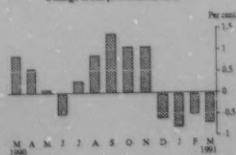
There was considerable variation in the rate of price change between the various sectors of manufacturing, as illustrated in the table below.

PRICES OF MANUFACTURED GOODS, MARCH 1991
Percentage change

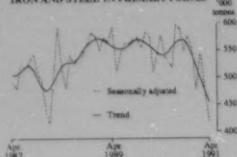
Manufacturing sector	From previous month	From corresponding month of previous year
Chemical products	0.6	6.8
Transport equipment	0.2	3.8
Clothing and footwear	0.4	3.4
Fabricated metal products	-0.2	3.4
Other industrial machinery	0.0	2.9
Food and beverages	0.1	1.8
Petroleum products	-13.3	-1.7
Basic metal products	-0.4	-2.8
Total manufacturing	-0.7	2.3



Change from previous month



IRON AND STEEL IN PRIMARY FORMS



Manufacturing in April ...

The publication *Manufacturing Production, Australia, Preliminary* (8301.0) contains up-to-date time series data on the production of twenty-seven major indicators of production. The indicator commodities have been selected to give a broad industry representation of the manufacturing sector and are part of a much larger range of commodity items published in the series of ten *Manufacturing Production Bulletins*.

The preliminary publication contains short time series for commodities and should be consulted to obtain a clearer view of production trends as the production of manufacturing commodities can vary quite significantly on a month-to-month basis, even after seasonal adjustment.

In the table below, the 'previous year' column is a generally more reliable guide to trends, but even it should be treated with some caution unless read in conjunction with the more detailed data presented in each monthly publication.

MANUFACTURING PRODUCTION

APRIL 1991

Seasonally adjusted, percentage change

Product	From previous month	From corresponding month of previous year
Electric motors	-0.7	39.0
Domestic refrigerators	-25.2	28.3
Cotton yarn	13.6	24.9
Television sets	7.7	24.4
Cigarettes and tobacco	-16.7	9.4
Woven man-made fibre fabric	-9.6	7.5
Other confectionery	2.8	4.3
Electricity	3.4	3.9
Textile floor coverings	14.9	3.2
Portland cement	4.3	2.2
Gas available for issue through mains	-1.9	-2.6
Wool yarn	-5.0	-2.7
Domestic clothes washing machines	7.7	-4.4
Blooms and slabs	-13.5	-6.9
Woven cotton fabric (including towelling)	14.1	-8.5
Chocolate based confectionery	-19.0	-10.9
Beer	-11.7	-11.6
Woven wool fabric (including blanketing)	-7.8	-12.4
Clay bricks	3.4	-16.0
Iron and steel ingots or in other primary forms	-11.7	-27.8
Basic iron, spiegeleisen and sponge iron	-4.8	-28.9
Cars and station wagons	0.4	-32.3
Petrol-rotary type lawn mowers	-30.3	-41.0
Motor vehicles for goods and materials	7.4	-42.6
Sulphuric acid; oleum	18.9	-42.8

For further information, order the publication *Manufacturing Production, Australia, Preliminary* (8301.0), or contact Kevin Squair on (06) 252 5558.

Building materials prices stable

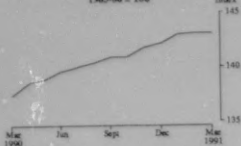
Overall, prices for materials used in house building were unchanged in March 1991, while prices for materials used in other than house building increased by 0.1 per cent.

To March, the annual rate of price increase for materials used in house building was 4.1 per cent and prices for materials used in other areas of building increased by 4.4 per cent. These increases continue the downward trend recorded in recent months.

Price increases for individual materials used in house building in March were fully offset by decreases. The main increases were for fibrous cement sheet and structural timber, and the main decreases were for aluminium and timber windows.

For materials used in building other than houses, the main price increases were for air conditioning equipment, conductors, and builders' hardware. These increases were largely offset by decreases in copper pipes, ready mixed concrete, and joinery products.

PRICES OF HOUSE BUILDING MATERIALS
1985-86 = 100



PRICES OF NON-DWELLING
BUILDING MATERIALS
1979-80 = 100



PRICES OF BUILDING MATERIALS, MARCH 1991
Percentage change

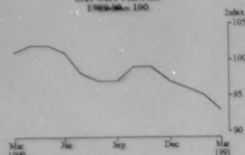
City	House building		Other than house building	
	From previous month	From corresponding month of previous year	From previous month	From corresponding month of previous year
Sydney	-0.1	4.5	0.3	4.8
Melbourne	-0.1	2.9	0.0	4.4
Brisbane	0.3	5.9	0.0	3.2
Adelaide	-0.1	4.1	0.0	4.1
Perth	0.3	4.8	0.0	4.8
Hobart	0.3	3.7	0.1	2.7
Weighted average of six State capitals	0.0	4.1	0.1	4.4
Darwin	— Not available —		-0.2	5.1
Canberra	0.8	3.9	0.3	5.3

For further information, order the publications *Price Index of Materials Used in House Building*, *Six State Capital Cities and Canberra* (6408.0) and *Price Index of Materials Used in Building Other Than House Building*, *Eight Capital Cities* (6407.0), or contact Mark Dickson on (06) 252 6198.

Lease finance in brief ...

The total value of goods under new finance lease commitments for March 1991 was \$349.3 million, an increase of \$54.8 million (18.6%) over February 1991, but a decrease of \$300.6 million (46.3%) over March 1990. The total value of motor vehicles under new lease commitments for March 1991 increased by \$10.8 million (5.9%) over February 1991 to \$194.1 million.

EXPORT PRICES
1989=100



Biggest annual fall in export prices for 23 years

Export prices fell by 2.1 per cent between February and March 1991, bringing the total decline in the year to March to 7.9 per cent. This is the largest annual decrease recorded since December 1967.

The main price decreases recorded for March were for refined petroleum products (reflecting world oil prices). Decreases were also recorded for aluminium and aluminium products, cotton, and sugar.

These decreases were partly offset by small increases in the prices of approximately half of the items in the index. The only significant increase was for gold.

The table below shows the wide divergence in the price changes for the different commodities.

EXPORT PRICES
MARCH 1991
Percentage change

Commodity	From previous month	From corresponding month of previous year
Mineral products	- 4.5	5.0
Motor vehicles, aircraft and vessels	1.0	1.0
Machinery and appliances	1.0	- 1.0
Live animals and animal products	0.0	- 3.0
Base metals	- 2.2	- 6.3
Gold, diamonds and coin	1.1	- 8.6
Products of chemicals and allied industries	- 1.0	- 9.3
Prepared food stuffs	- 4.5	- 16.7
Wool and cotton fibres	- 2.4	- 19.0
Vegetable products	0.0	- 31.7
<i>All exports</i>	- 2.1	- 7.9

For further information, order the publication *Export Price Index, Australia* (6405.0), or contact Peter Cordy on (06) 252 5541.

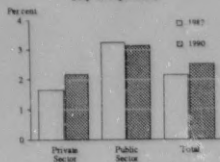
Cash management trusts in brief ...

The weighted average net yield of cash management trusts stood at 10.47 per cent for April 1991. This is the lowest yield since the April 1988 yield of 10.14 per cent. The 90 day bank bill rate also continued its decline, falling to 11.30 per cent.

The value of total assets of cash management trusts for April 1991 was \$5,165.0 million, a drop of \$67.0 million (1.3%) on March 1991. However, over the year ended April 1991 assets increased by \$740.95 million (16.7%).

Source: *Cash Management Trusts, Australia, April 1991* (5635.0).

AVERAGE TRAINING EXPENDITURE
FOR ALL EMPLOYERS
Per cent of gross wages and salaries
July to September



What are employers spending on training?

Results of the 1990 Training Expenditure Survey show that Australian employers spent the equivalent of 2.6 per cent of gross wages and salaries on the formal training of their employees during the period 1 July to 30 September 1990. By comparison estimated expenditure during the 3 months to September 1989 was 2.2 per cent.

Overall 24 per cent of all employers reported some expenditure on training compared with 22 per cent in 1989.

In the public sector, employers spent the equivalent of 3.2 per cent of gross wages and salaries compared with private sector employers spending 2.2 per cent.

AVERAGE TRAINING EXPENDITURE FOR ALL EMPLOYERS
July to September 1990

	Total training expenditure			Per cent of employers reporting some training expenditure
	Per cent of gross wages and salaries	Dollars per employee	Training hours per employee	
Private	2.2	132.1	4.95	23.6
Public	3.2	229.9	8.05	72.7
Total	2.6	162.8	5.92	24.4

The survey found that formal in-house training accounted for approximately 70 per cent of training expenditure, \$112 per employee, compared with \$51 per employee for formal external training.

Detailed industry statistics have been produced from the 1990 survey. In summary, industries with the highest training expenditure were:

- ☐ air transport, \$564 per employee;
- ☐ mining, \$462 per employee; and
- ☐ communication, \$347 per employee.

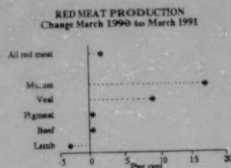
Industries with the lowest training expenditure were:

- ☐ restaurants, hotels and clubs, \$44 per employee;
- ☐ retail trade, \$61 per employee; and
- ☐ wood and wood product manufacture, \$77 per employee.

For further information, order the publication *Employer Training Expenditure, Australia (6353.0)*, or contact Robert McCombe on (06) 252 6660.

March livestock products summary

Calf slaughterings during March 1991, at 41 thousand, were 23.1 per cent higher than in February 1991. While the March figure represented a 9 per cent decrease on the same month last year, in the nine months to March 1991, 9.5 per cent more calves were slaughtered than in the same period a year earlier.



LIVESTOCK SLAUGHTERED MARCH 1991

	'000	Percentage change	
		From previous month	From corresponding month of previous year
Chickens	24,029	8.3	3.7
Sheep	1,743	-9.6	1.5
Lambs	1,231	7.2	-1.3
Pigs	404	6.5	-6.4
Calves	41	23.1	-9.0
Cattle	569	7.3	-10.2

As a result of the number of calf slaughterings, production of veal (at 2 thousand tonnes in March 1991) was 16.4 per cent higher than the previous month and 6.0 per cent down on March 1990.

Production of all red meat in March 1991 (220 thousand tonnes) increased by 3.9 per cent in original terms against February 1991 and increased by 1.4 per cent seasonally adjusted. Mutton had the largest fall of 9.7 per cent in original terms but increased by 2.1 per cent in seasonally adjusted terms.

MEAT PRODUCTION MARCH 1991

	'000 tonnes carcass weight	Percentage change	
		From previous month	From corresponding month of previous year
Chicken meat	34	10.4	5.5
Red meat —			
Mutton	37	-9.7	4.2
Lamb	21	2.5	-3.4
Veal	2	16.4	-6.0
Pig meat	26	4.8	-8.4
Beef	134	8.3	-11.4
Total red meat	220	3.9	-7.9

Receipts of taxable wool by brokers and dealers in March 1991 rose by 20.6 per cent in original terms and by 17.1 per cent seasonally adjusted, over February 1991. Compared with March 1990 there was a decrease of 2.3 per cent in original terms and 2.2 per cent seasonally adjusted.

For further information, order the publication *Livestock Products, Australia* (72150), or contact Cheryl Yardley on (06) 253 5337.

Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
- by mail order (including subscription)
- by facsimile
- electronically.

To order any of the publications that appear in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

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Suggestions

Any suggestions for improvement to this publication should be addressed to:

Robert Nixon
Editor
Statistics Weekly
(06) 252 6104

Statistics Weekly
30 May 1991

All the week's releases: 22 to 28 May

General

Statistics Weekly, 23 May 1991 (1318.0; \$4.00)
Australian Economic Indicators, May 1991 (1350.0; \$24.00)
Economic Indicators, WA, May 1991 (1307.5; \$5.50)
Tasmanian Statistical Indicators, May 1991 (1303.6; \$9.00)

Demography

Migration Patterns in Qld, 1986 (3216.3; \$15.00) — *new issue*

Social statistics

Usage of Legal Services, NSW, October 1990 (4510.1; \$10.00) — *new issue*
Community Participation in Energy Conservation, Vic., October 1990 (4120.2; \$15.00)

National accounts, finance and foreign trade

Australian National Accounts: Capital Stock, 1989-90 (5221.0; \$20.00)
Imports, Aust., March Qtr 1991 (5435.0; \$18.00)
Taxation Revenue, Aust., 1989-90 (5506.0; \$15.00)
Private New Capital Expenditure, Aust., Actual and Expected Expenditure to June 1992, March Qtr 1991 Survey, Preliminary (5625.0; \$10.00)
Cash Management Trusts, Aust., April 1991 (5635.0; \$4.50)
Lease Finance, Aust., March 1991 (5644.0; \$5.50)
Company Profits, Aust., March Qtr 1991 (5651.0; \$10.00)

Labour statistics and prices

The Labour Force, Aust., April 1991 (6203.0; \$14.50)
Employer Training Expenditure, Aust., July to September 1990 (6353.0; \$25.00)
Export Price Index, Aust., March 1991 (6405.0; \$7.50)
Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, March 1991 (6407.0; \$10.00)
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, March 1991 (6408.0; \$7.50)
Price Indexes of Articles Produced by Manufacturing Industry, Aust., March 1991 (6412.0; \$10.00)

Secondary industry and distribution

Information Paper: Australian Bureau of Statistics Business Register — Recent Developments, 1991 (8130.0; free) — *new issue*
Manufacturing Production, Aust., April 1991, Preliminary (8301.0; \$10.00)
Manufacturing Production, Aust.: Building Materials and Fittings, March 1991 (8361.0; \$6.50)
Manufacturing Production, Aust.: Transport Equipment, March 1991 (8363.0; \$4.50)
Manufacturing Production, Aust.: Metal Products, March 1991 (8367.0; \$5.50)
Manufacturing Production, Aust.: Energy Products, March 1991 (8368.0; \$4.50)
Manufacturing Production, Aust.: Wood and Wood Products, March 1991 (8369.0; \$4.50)
Dwelling Unit Commencements Reported by Approving Authorities, WA, March 1991 (8741.5; \$10.00)

Transport

Motor Vehicle Registrations, Aust., March 1991 (9303.0; \$10.00)
Motor Vehicle Registrations, Qld, April 1991 (9303.3; \$10.00)

Calendar of key releases

Expected releases over the fortnight to 11 June 1991

May

- 29** Price Index of Materials Used in Manufacturing Industries, Australia, March 1991 (6411.0; \$10.00)
Registrations of New Motor Vehicles, Australia, April 1991 Preliminary (9301.0; \$10.00)
- 30** Australian National Accounts: National Income and Expenditure, March Quarter 1991 (5206.0; \$20.00)
Balance of Payments, Australia, March Quarter 1991 (5302.0; \$20.00)
Foreign Investment, Australia, March Qtr 1991, Preliminary (5307.0; \$10.00)
Average Weekly Earnings, Australia, February 1991, Preliminary (6301.0; \$10.00)
Building Approvals, Australia, April 1991 (8731.0; \$12.50)
- 31** Retail Trade, Australia, March 1991 (8501.0; \$10.00)

June

- 3** Balance of Payments, Australia, April 1991 (5301.0; \$15.00)
Stocks, Manufacturers' Sales, March Qtr 1991 and Expected Sales to December 1991, Australia, (5629.0; \$10.00)
- 6** The Labour Force, Australia, Preliminary, May 1991 (6202.0; \$10.00)
Import Price Index, Australia, March Quarter 1991 (6414.0; \$9.00)

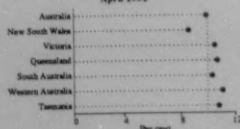
The latest ...

Changes to key State indicators — consolidated to
28 May 1991

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust
— Percentage change from same period previous year —									
New capital expenditure (Dec. qtr 90) [*]	-2.4	-28.6	-15.3	-11.7	2.8	39.0	n.a.	n.a.	-8.6
Retail turnover (Feb. 91) (trend estimate)	3.4	-2.4	4.6	8.8	2.2	6.3	n.a.	9.5	2.8
New motor vehicle registrations (Mar. 91) [†]	-20.2	-58.9	-9.0	-13.7	-20.5	-28.0	-29.3	-24.1	-29.8
Number of dwelling unit approvals (Mar. 91)	-19.7	-40.7	-10.4	9.2	-23.0	-12.7	-25.9	-75.6	-20.7
Value of total building work done (Dec. qtr 90)	2.5	-11.1	-23.0	9.6	-25.5	-24.7	11.4	5.3	-8.5
Employed persons (Apr. 91) [*]	0.6	-6.1	-1.6	-0.3	-1.4	-2.0	0.8	3.9	-1.8
Capital city consumer price index (Mar. qtr 90)	4.7	5.3	4.8	6.0	3.9	4.2	5.4	4.2	4.9
Average weekly earnings full-time adult ordinary time (Nov. 90)	6.8	7.1	9.9	8.3	7.9	6.6	9.8	8.7	7.5
Population (Sept. 90)	1.1	1.4	2.4	1.1	2.3	1.1	0.9	2.5	1.5
Room nights in licensed hotels and motels, etc (Dec. qtr 90)	-2.3	0.9	8.0	-0.7	0.3	29.3	32.8	4.6	2.8

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

UNEMPLOYMENT RATE
Seasonally adjusted
April 1991



Key national indicators – consolidated to 28 May 1991

		Period	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National production						
Gross domestic product	— current prices (f)	\$m Dec. qtr 90	101,082	95,247	1.3	3.4
	— 1984-85 prices (f)		70,031	64,725	0.6	0.6
Industrial activity						
New capital expenditure	— current prices	\$m Mar. qtr 91	5,736	6,463	-2.9	-11.6
	— 1984-85 prices		4,334	4,880	-3.4	-11.5
Expected new capital expenditure (e)		Three months to Jun. 91	7,300	n.a.	n.a.	-10.4
Retail turnover	— current prices	" Feb. 91	6,365	7,250	0.1	3.5
	— 1984-85 prices	Dec. qtr 90	16,480	14,620	-1.6	-1.6
New motor vehicle registrations (e)		Mar. 91	39,880	39,077	-9.4	-29.8
Dwelling unit approvals (f)		Mar. 91	9,770	10,210	-2.5	-13.0
Value of all building approvals (f)		"	1,522	1,623	-26.6	-19.3
Value of total building work done	— current prices	" Dec. qtr 90	7,391	7,069	0.5	-8.5
	— 1984-85 prices	"	4,654	4,452	0.1	-10.9
Manufacturers' sales	— current prices	" Dec. qtr 90	36,754	35,064	1.0	-1.0
	— 1984-85 prices	"	25,318	24,154	0.0	-3.0
Expected manufacturers' sales		Six months to June 91	70,139	n.a.	n.a.	-1.8
Labour						
Employed persons	'000	Apr. 91	7,750.5	7,721.0	0.1	-1.8
Unemployment rate †	%	"	9.9	9.9	0.7	3.6
Participation rate †	"	"	64.0	63.7	0.5	0.2
Job vacancies	'000	Nov. 90	34.1	35.4	-27.8	-45.6
Average weekly overtime per employee	hours	"	1.3	1.3	-1.9	-16.2
Prices, profits and wages						
Consumer price index	1980-81 = 100.0	Mar. qtr 90	214.1	n.a.	-0.2	4.9
Price index of materials used in manufacturing industries (e)	1984-85 = 100.0	Feb. 91	121.5	n.a.	-3.3	0.6
Price index of articles produced by manufacturing industry	1988-89 = 100.0	Mar. 91	110.5	n.a.	-0.7	2.3
Company profits before income tax	\$m	Mar. qtr 91	2,266	2,762	-29.1	-32.0
Average weekly earnings (Full-time adults; ordinary time) (f)	\$	Nov. 90	555.60	n.a.	2.7	7.5
Interest rates (b) (monthly average)						
90-day bank bills †	% per annum	Apr. 91	11.30	n.a.	-0.30	-3.75
10-year Treasury bonds †	"	"	11.00	n.a.	-0.40	-2.8
Balance of payments						
Exports of merchandise	\$m	Mar. 91	4,300	4,477	1.2	13.5
Imports of merchandise	"	"	3,658	3,862	-9.6	-11.8
Balance on merchandise trade (c)	"	"	642	615	299.4	n.a.
Balance of goods and services (c)	"	"	388	231	n.a.	n.a.
Balance on current account (c)	"	"	-1,148	-1,209	16.7	42.0
Terms of trade (d) (f)	1984-85 = 100.0	Dec. qtr 90	n.a.	97.9	-5.8	-9.3
Foreign investment						
Net foreign debt (f)	\$m	30 Dec. 90	130,889	n.a.	1.5	5.9
Net foreign liabilities (f)	"	"	173,678	n.a.	0.2	6.0
Exchange rates (monthly average)						
US\$	per \$A	Mar. 91	0.7719	n.a.	-1.6	2.1
Trade weighted index	May 1970 = 100.0	"	58.2	n.a.	1.6	-2.2
Other indicators						
Population (resident at end of qtr)	million	Sept. 90	17.1	n.a.	0.4	1.5
Overseas visitor arrivals	'000	Dec. 90	253	176	0.7	4.1

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures expected to be released Wednesday, 29 May 1991. (f) Later figures expected to be released Thursday, 30 May 1991.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 10). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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